

Message Text

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ACTION ARA-20

INFO OCT-01 ISO-00 EB-11 COME-00 OPIC-12 DRC-01 RSC-01

/046 W

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R 292043Z NOV 73

FM AMEMBASSY LIMA

TO SECSTATE WASHDC 7937

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EO 11652: N/A

TAGS: ECON, PE

SUBJ: REQUESTS FOR INFORMATION ON INVESTING DECISIONS

FOR: ARA/ECP

1. EMBOFF APPROACHED INFORMALLY BY JOSE CARRENO, ADVISOR IN DIRECTORATE GENERAL OF INDUSTRY OF MINISTRY OF INDUSTRY AND COMMERCE (MIC) REQUESTING WRITTEN INFORMATION ON FACTORS WHICH INFLUENCE POTENTIAL INVESTORS IN MAKING FOREIGN INVESTMENT DECISIONS. CARRENO IS MEMBER OF THREE MAN COMMISSION WITHIN MIC WHICH, TOGETHER WITH OTHER COMMISSION FOR MINISTRY OF ECONOMY AND FINANCE, IS WORKING ON DRAFT REGULATIONS (REGLAMENTOS) OF DECREE LAW 18900 WHICH MADE DECISION 24 OF ANDEAN PACT PART OF PERUVIAN LAW.

2. CARRENO IS LOOKING FOR DETAILED INFORMATION CONCERNING WHAT FACTORS FOREIGN INVESTORS TAKE INTO CONSIDERATION WHEN MAKING THEIR OWN DECISION WHETHER OR NOT TO MAKE INVESTMENT IN A PARTICULAR COUNTRY. EMBOFF SUPPLIED HIM WITH COPY OF RECENT DEPT. OF COMMERCE STUDY ON MULTINATIONAL CORPORATIONS.

3. COMMENT: REGULATIONS GOVERNING DOMESTIC LEGISLATION ARE JUST AS IMPORTANT AS BASIC LAW SINCE THEY ESTABLISH FRAMEWORK, PROCEDURES, AND DEFINITIONS WITHIN WHICH LAW IS ADMINISTERED. CARRENO, GRADUATE OF NEW HAMPSHIRE
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UNIVERSITY, APPEARS SINCERE IN HIS DESIRE TO GAIN KNOW-

LEDGE OF FACTORS INFLUENCING INVESTMENT DECISIONS. IT MAY BE THAT CERTAIN LEVELS WITHIN THE GOP ARE CONCERNED THAT FOREIGN INVESTORS MAY DECIDE TO INVEST IN OTHER ANDEAN PACT COUNTRIES IF PERU INSTITUTES TOO STRICT AN ENFORCEMENT OF DECISION 24 (ALTHOUGH WE BELIEVE THAT IN ANY EVENT GREATEST DETERENT TO INVESTMENT IS LIKELY TO CONTINUE TO BE PERU'S GENERAL INDUSTRIES LAW--SEE DEPARTMENT'S A-9416). NEVERTHELESS, CARRENO'S REQUEST SEEMS PROVIDE USEFUL OPPORTUNITY TO CHANNEL INFORMATION ON INVESTMENT DECISIONS TO MIC WORKING LEVEL AND MIGHT MAKE DRAFT REGULATIONS MORE REASONABLE.

4. ACTION REQUESTED: WOULD APPRECIATE RECEIVING ANY INFORMATION ARA/ECP OR OTHER APPROPRIATE OFFICES MIGHT WISH TO MAKE AVAILABLE FOR FORWARDING TO CARRENO.
BELCHER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 29 NOV 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973LIMA08739
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: LIMA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t1973116/aaaaaduh.tel
Line Count: 77
Locator: TEXT ON-LINE
Office: ACTION ARA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 24 JAN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <24-Jan-2002 by martinjw>; APPROVED <13 FEB 2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: REQUESTS FOR INFORMATION ON INVESTING DECISIONS FOR: ARA/ECP
TAGS: ECON, PE
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005